## Chirac trails but wins Barre endorsement; Le Pen vote unexpectedly high

## Mitterrand in sweeping first round victory


Cup win
for Luton


## Lawson revives sterling dispute

Herehend accult


##  <br> 

 yeitily revived his diome thative tining was disuscoseda chane fane Min

## Cooper wins



## Shearson plan


 Opec attack

 INDEX


## - From Cherles Bremina



 The first days of the 1 -day sele of


Pop go the prices as Warhol mania grips sale

Londoner into media stardom simply

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 anybings the living artist achicived


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the Visual Ats Foundation to which
be directed the bulk of his estate. If is
estimated to be worth about $\$ 100$ esimated to be worth about s100
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American artist in history Wartho
died American artist in hisagtert. War athol
died atter surgery at the age of 59 earty
last year. sal
 ing Jasper Johns, Roy Lichtenstein
Man Ray, Jachson Pollock and $C_{y}$
Twombly.

 $\$ 13,500($ ( 7,100$)$.

BORROME6000 AND PAY ONLY 251354 INSTEAD OF E142.46 A MONTH WITH OUR NEW LOW STARTLOAN-LOW PAYMENTS

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## NEWS ROUNDUF <br> Left wing revolt over Ford deal

 The moderact leadership of the engineering union will seekto head off a revolt in its ranks today as lef wing members condemn the single union deal it signed with Ford for a conference at Eastboume, the hard liners will try to instruct he leadersaip never again to sign an agreement with Ford recognition, wages and conditions at all the company plants According to he he leff, the single union coall which has Mrcipitanda cisis within the strongly wefnd we deal wich collhpsed wien other unions led by the Transpor and Gencral Workers' threatened their
members would refuse to hande products from Dundee. If hast weck, Mr Sordan said: "There can be no turning back, Father unrepentant

 about meeting his daughter, Zana, ageod 23 , who returned to
England from he Yemen tithe weekend atter divorcing her
busband and leaving behind her son, Marcus, aeged 1
 who has wo e ehiidren, may r retum afferar a campaiign by thei
moother, Miss Miriam Ali, to bring her daughters home. Th

Benn plea to unions Mr Tony Benn, whose hopes of becoming leader of the
Labour Pary thave been nebuffed even by Yorkshire miners,
has written to general secretaries of all unions afffiated to
 before deciding with candidates so ssupport No candidiate
for the leadership cian hope to sucoed without he backing
of the unions, which control 40 per cent of the electoral

Train rescue exercise Five months after the King's Cross Underground station
fire, London's emergency services were at work below ground aggin yesterday in an exercise, rescuing passengers staft and the emames. It was designod to test British Rervices About 20 people were in
trin 1,000 yards from Bank station on the Waterioo-C.ity line,
commonly known as sthe Drain The Department of Transpori has asked all transport systemsar involving
undergrumb travel to practise rescue procedures in the
wake of the King's Cooss disaster.
Prison babies plea Women prisoners with babies should have as much
opportunity as practicable for contact with the outside Resentuement of Offenders said yesterday. Three prisons
have mother and baby units. Miss Vivien Stern. dirctor of the justification for imprisoning most of thess women in the
 Frozen fish controls


 Irish favour Thatcher The irish rans Mrs Margaret Thaccher as their thirg moort
admird person in the world acorotign to a marketing
survey opinion poll. With 7 per cent of the vootes she comes
s.


## Air-miss reports 'were alarmist'

 Whitehy Michaei Dynes
finally on theiceses buycuacrats are vernment's drive to prepare busine bastiers in the European
Economic Community by 1992. Civil Servants names, telephone
numbers and areas of experisise numb
being
questio question about the impending arThis unprecedented exererise in open government comes after
momeths of planining by the Depart
ment of Trade and Industry and the
 hotline.
DTI officials say this is the first
occasion on which the names and occasion on which the names and
telephone numbers of govenment
officials have been made available to the pubbic. depparmenns, Trade and Indastry,
Health and Social Security, Trans-

## port Agricultur Home Ofice the campaign

## Survey shows most poll tax rebels are 'regular grumblers'



lished in March. Teledata has lised
fielded more tran 8,000 calls , most
of $f$ thich heve cone of which have come in the wake of
the DTT's 55 million evevision advertising campaign, last week.
The impact of the commercials is so inssant and overwhelming that
Teiedata has to be given advance wanning of heir broadeas dimance in order to increase staff livels, read
for a flood of tulephone calls. Mr Juian Forshaw, Teledata che ocacionaza callers complaining
the
hout having to bother with all this about having to bother with all this callers saut eager the vast majority oun how the single market
affect them.
Most inquiries are dealt with on DTS spot with the assistance the parks, and its new compurterized arcording Speartead. The database, Young is unique
aong EEC member stes

 changes, who bave furnerlo beer
shrovided in a carfully cultiveted
anonymity. - A. new Labour Party apppipactis to the EEC will be signathed totay by
Mr Neil Kinnock as he launches carapaign to get a bether dead for
Britain from membership He is speaking at the lamech b Labour's Earo MPs of a fanded
EF50,00 campaign. funded by the Europear Partiament to briug
commonsense to the Conmipa Market".
The Labour leadership now -a cepts EEC membership as a reinifig
and regards withdrawal as it ceivable poit will be The shif in position wiuk be
 Cigigald Secretary.

## Archer buys the Playhouse





SS drive

## Police chase $£ 25 \mathrm{~m}$ assets of convicted heroin trafficker

| Scouland Yard officers are locked in a legal battie with a heroin trafficker over possible coniscation or a reccord E2S menerated from drug dealing． | At the centre of the legal wraogle is Harkisham Chattaram，aged 48，an Asian in London and was soid to have Affican connections． | closed the possibility that the trafficking was funded by fio million drawn from Johnson Maubey using forged letters o： $\qquad$ |
| :---: | :---: | :---: |
| The assets are held in bank counts overseas The traf | Some of the assets are believed to be beld in banks in Nigeria | $\begin{aligned} & \text { ch } \\ & \text { nd } \end{aligned}$ |
| er |  | leam worked wirh a detective |
|  |  | force which was looking at the |
| druas bar | ${ }^{\text {a }}$ | collapse of the banking firm． |
| refuses to bring them back to |  |  |
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| tinuing and officers are look－ |  |  |
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| peracions ：may hat |  |  |
| 䢒 | Drigs confiscation officers | in |
|  | s | the |
| they Bankers． | taken from Chatraram to try | issue of the assers has been |
| The case is important not only for the money it could | to trace any profiss made from the drogs they also invessi |  |
|  | ga |  |
| police success in the case， <br> A | last year |  |
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|  | and asset |  |
| new Drues Trafticking of |  |  |
| ce officers in a | The assets are being held all |  |
| mans in a |  |  |
| Act chan－ | ． 00 |  |
| the fight |  | to |
| against the traffickers． | The investigations also dis |  |

## Better school English urged

| A greater emphasis on teach－ | read＂This is the best thing | Kin |
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## Design Council cuts back

| The Design Councit is to sbandon much of its hieh profile promotioo of Briush products．One casualty will be Desigu Centre label，regarded for decades as the imprimatur of aesthetic quality． |  |  |
| :---: | :---: | :---: |
|  | extra impetus wijb bpe ap－ | dic has le |
|  | ${ }^{\text {po }}$ | High street shops are full of fit |
|  |  | ＂But British manufacturers |
|  |  | have not caught |
|  |  | enough of them |
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| In a wide ranging review of its functions，making 10 per cennt of its staff redindant． |  | turers to get back in and |
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|  | was killed by a single shot from a British reconnaissance plane，according 10 new | died from a single shot fired by the observer of a reconnaissance plane．It |  |
| in．Britain，but takeovers in another CAMRA guide， |  |  |  |
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| church and the local | Frying Corss，on April 2 ！ |  |  |
| pub＇ | Other claims were made by an |  |  |
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|  | squadron | been bit hy one single hullet whieh has | indeed those of had signed it． |

Buy a Telecom Amber before the end of June and you can have 3 months use of Cellnet 600 Plus－one of the country＇s most sophisti－ cated answering systems－absolutely free．

By simply redirecting your calls to your Cellnet 600 Plus number，anyone who calls your car phone while youre away will be able to leave their message．

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W5 Foul
This car phone takes your calls when you can＇t．


1 but three
ring ．．．．ring－ring ．．．．ring－ring ．．．．click，＂hello

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## Penalty of living in 'yesterday's world'

 Motorway repairs
Traffic fears over orbital road boost

By Rodney Cowton; Transport Correspondent Plans for upgriding the North'
Circular Road in London are
running into opposition from. rumning into opposilion from.
peopleliving near yb who far
it is being it is being turned inio an inner
city molorway desined to
take pressure of the M25. take pressure of the M25.
It is claimed that when the
improvements arc complete, improvements are complete,
raffic will be able 10
from the M 4 near Brentiond in from the M4 near Breniford in
the west, to the M11 near
Woodford in the east without encountering a be selt of withoultic
lights or a junction. People living along the road
say tbat will aurract heavy traffic from the M 25 : They are paricularly con-
cemed aboo tlans for ate
millicn turinel scheme at the millicn turinel scheme at the
Henlys Corner junction,
where the Al and the North whiere the Al and the North
Cirular Road meet near
Golders Green. Traffic delay at this junction
is minimaltachacording to peon
ple in the area, but the is minimal according to peo-
pel in the area, but the
pressure group, Movement for
London. which will support
the scheme at a public inquiry London, which will support
the ccheme at a public inquiry
ltis werk. say it wint
accidents. and raise traffic accidents. and raise traffic
speeds from about. 12 mph to
30 to 50 mph 30 to 50 mph
Works until next Monday.
London and. London and
South-east

 Pazenell.
M122 Herfordshire: lane clo-
sures booth directions jins 2425






## Development fear in country parks

By Andrew Morgan
 have erave repe A developer wants to. replace a caravan site on a clift
near Teny with. 150 holiday
conages. couages Melvy Davies has
Iince 1984 applied five times fare 1984 applied five times
scheme has permission. The
been amended scheme bas been amended
steveral imes Pembrokeshire
National Park enich controls National Park, wimbicr conturols
planing permission, has conplanning permission, bas con-
sistunly referced the scheme.
siol there are fears it might
retent LLast month, Mr Peter
Walker, Secreatary of Sate for Wales after opposition from Waies fond tronection of Rural Nateon and Parks Council Pembrokeshine to defer. a decision
ona furiter application for he
sile. Meadow House, Amroth. Miss Amanda Nobbs sec-
retary of the Counci for
 these plans are passed it would
set a dangerous precedent",
she said. "There is every ndication the number of
applicauions for leisure con-
plexes, on a sale inconsistent wiut nationam park principles.
wounalially escalate.


## r

Anxious MPs say scientists need more help




From Mark Baker, Noumea, and Anne Jamieson, Sydney Armed Kanak villagers laid
siege to a second police ourpost in New Caledonia last
night as their leaders trat ened freprisisal segainst 27 geti-.
darmes already beld hostage. More than 100 pro-indepen-
dence Kanaks armed with guns, axes and bushknives
surrounded the police station at Tadine, on the outer island many as 50 gendarmes and
riot police were trapped Late last night police and paramiitiary reinforcements
were fiow from the capital, Meannwille, in a furthe Government, five paramiti-
tary policemen were injurte tartena
when packed with
sives sives bew up late yevterday in
Corsica. Te outaned Cor Corsica. The ounlawed Cor-
sican National
Front saberation that its activist

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$\square$


29 killed in Sikh militant violence Delhi - Fourteen people were murdered in separatius
violence yesterday in the troubled norrh - Indiagn patiof violence yesterday in the troubled north ingar May.
Punjab, bringing the weekend toral of killings to 22 (Michapl
 guman, a local leader of the Congress Farty and
gitruder from Pakistan. On Saturday 15 people were kiled



 out thow mucth of the may
accoss the Pakistan border.
Armenia remembers
Moscow - The Soviet Union's Armenian community
yesterday marked the anniversary of the 1915 massecres of
 Moscow (Our Correspondent writes).
Thousands of Apineuians -waliked to rhe "Geaiociide Monument, a soariug black obelisk.overiooking Yerevan ceremonies had heightened siginfifance as the Armeniams
 Strike cal Desenters in Dhaka secret life



 The opposition leaders Beexua Kazeda Zazed anc a
warning of civil unrest if the Assembly approved changes
Ho he constitution boycott call
Binssels - Sir Geoffrey: Howe the Forcign Secretary, wiil

- today raise with Britain's EEC partners she prossiet of a European air boycout of Algenia for allowing phe Arab
hijackers of the Kuwaiti airiner to slip away lasi wiék Diplomats said yesterday that few other Commnnity
states weremclined tofollow Britain's lead. But officials said that Britain wouta, continue to
ioternational action against hijackers.
Duke hits at Pretoria
Hobart:- The Duke of Edinburgh. in a speech of riare
political sigificance by a member of the royal famity, has political sied Sounh Africa's policy of apartheid (Chyistopher
condemned
Masic Moris writes). Prince Philip, speaking at the University of
Western Anstralia in Perth at the weekend, made his refereince to apartheid by saying it was always so muchi easier
to conderio somethiog in general terms, but more difficult to cope winh some practical realities. He said: but mo matter wiat the resti of the worrid may say or do, only when a more
significani proportioo of white South Afficans come to perceive apartheid as wrong will the system be chatged by peacefui means." Affer five days io Western Austratia, the
Queter and the Duke yesterday fiew to Tasmania.:-


## Show of unity by Democrats

The Rev Jesse Jackson and ner-lake-ail basis by congres- Govemor Michael Dukakis, sional districs. Mr Jackson-is: Ge sole survivors in the strongest in two predomis.

Democratic presidential bat- nantly-black districts in tee arrived in Pennsylvania Philatebphack and Pisticts in
brimming with warm words but he could be shut out brimming wit
and affection. They pumped hands. They laughed together. They told
yawning audiences of their
tremendous mutual respect remendous mutual respect.
And they turned da tevisinn
debate into a back-slapping love fetast:
Behind the scenes, the two
rivals have ohviously apreed rivals have ohviousiy agreed
to present the Demiocratic
Pen Pary as united and to avoid
criticism of ach other. Mr
Jackson Jackson, in particular is send-
ing aciear sigran that he hasnn
intention of doing anything than could of domaing anyyhing
Crats' chances of seiving Crats chances on seizing the
White House io November.
The rivals even joked about the possiaisity ove of oxned abour
gether for the presidency and vice-presidency. Asked in a
velevisio debate ir he would
choose Mr Jackson as his
his Choose Mr Jackson as his
running-mate. MI Dukakis
tummed to the Baptist preacher
and asked with a smie.


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Peace of mind for you. From NHBC. National House-Building Council,

NEBC
serving the home buye less. Norraally it is his rival
who wins over audiences with
his powerfuls his powerful stage presence.
In several interviews In several interviews Mr
Jackson repeated that the two
contenders contenders were not going to.
engage io a bitter fight among
themselves. "However it goes, we will act as a unit to send the
Reagan-Bush fores. back to
private life." he siot Sa

in Sund violence
 2members
 W, matand Deserter's secret life
 cott call
at Pretoria of minity Thorreats


Roof car park collapses on shoppers rallying point of holy war


Iranians 'allowed to escape' Thonsands of franian soldiers moves was to destroy, the flow across. It appears they
who were believed to have bridges which the Iranians had did, said one diplomat. "The
"the $\begin{array}{lll}\text { been killed by the rraqi Army } & \text { built from lran to Fao. } & \text { aiternative was to trap them } \\ \text { in its first big land victory for }\end{array}$ :ive years, escaped from the e three bridges was deliberately they would fight to the bither

 Immediatily!:ifter the 34 in.the face of the tank offen-

 years. the lraqi High Com- "The idea was to keep this killed six people io the oorth-
mand said that one of fits first causeway open and let them enn town of Sulaymaniya

## Fate of 'Ivan the Terrible'

## Judges ponder hanging

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Juage Dor Levin © Judges' lucid and devastating summary
resolved the doubts of most Israelis 9

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& \text { heay responsbity, herend } \\
& \text { (Cof determining) judecially }
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## An everbeterer Abetterdeal on bigger loans with our new Premier Mortgage.

The new. lower interest rate makes a endowment mortgage rate (variable) for five Woolwich Premier Mortgage even better news years from the date of the loan. A Premier for anyone buying a more substantial property. Mortgage can be for any amount over $£ 60.000$,

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on loans of $£ 60,000$ or more. The example below gives details of typial costs. provided it doesn't exceed $75 \%$ of the value of the property.

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ANYTHING'S POSSIBLE WITH THE WOOLWICH
Lebanon bomb challenge to Syria By Own Foreign Staff
Beirut-Grieving residens of Beirut - Grieving residents of
the northem Lebance port of the northen Lebanese por of
Tripoli prepared yeserday
bury some of the 66 victims of bury some of the 66 victims of
the car bomb that posed a
challenge to Symats the car bomb that posed a
challenge to Syrias security
drive in the war-torn country drive in the war--10rn seountrity
The booby-trapped car, said The booby-trapped car, said
to have been a Meredes
contain to have been a Mercedes
containing 330 lb of explo-
sives, ripped through a busy containing 330 lb of explo-
sives ripped though a buy
shopping centre packed with people buying food for wiftur, Muslim holy ment during the Muslim on Saty mond Can, on Saturday. The death toll rose to 66
yesterday after 12 morer people
wounded by the blast in the Tabbeneh by district died. Police said the number of wounded
was now 114 .
Tripoli's Tripoli's eight hospitals
were filled
in capacity with were "packed with cortuares" police
broadcas
blood
While
 among charred bodies in that runs the dayto committe tairs of Tripoli has declared for the victims. The in tripe most destruc-
tive in
then at least 52 since 1885 when at least 52 pepople were
killed and 75 iniured by a
similar similar explosion. was the
latest blow tos Syrias drive to
impose security in Lebanno. Sria is the meain forieign
powier broker in the connty, power broker in the country,


## UNLIKE THE

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for you to switch your aceount to us And within a very short time you'll receive a letter telling you that Then you'l mot only ce able to write cheques for more of your own money. Youll be able to save more of it too.


Roh wins a straw poll down on farm
As. President Roh Tae Woo of ticians may come and go, butt
South Korea. was holding the land is eternal and harvest:



 emment, pledging democratic
reforms, and proclaiming great era of the comma
mann. In the farming village
of: Sinyong where hee born, Mrs Seo Im Dol, aged
87 , wirned fom hert telvision and said, "He's just like his
moiher,
generous.

## \section*{}

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Who cares
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The Royal Bitish Leginn does.
Everyone pives
one knows where maney on Poppy Day. But not every--
. For the 364 days of the goes. For the 364 days of the year after Remembrance
Sunday, The Royal British Legion is busj putting the money to work, helping Legion is busy putting tce
men and wonen and their deng fur ex-Service rrioinng, sheltered employnuent and hnnmes. Th find out more, relephone 01 -930 813 plye che coupon for a brochure

PLEASE TELL MEMOREABOUT
THEROYAL BRTISHLEGOON.

$2 \operatorname{turn}_{t_{0}}$
relates
curfews

ns a straw in on farm

## Kabul's army flees three key districts amid rebel pressure

Modern Daedalus turns myth into reality


## Letter from Managua

Baseball pitches in despite crisis
 meot has beere absorbed in "The Dancos are the army
negoiatioos that could finally
brinp
 have been, more engrossed io Senior Alfredo Leensa, a lonry
baseball.

 radio stalioos broadcasting are five nr six soldiers on our
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## Floods hit Kenya

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# Publicity or just propaganda? 




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## THE TIMES SLEEVELESS LAMBSWOOL SLIP-OVER

## The age of new enlightenment

Today sees the

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## In honour of an old affair

Michael Burn's publication of his late wife's secret love-letters is, says Libby Purves, a selfless act of love









EASY ON EXPENSES.
TOUGH ON COMPETITION
$\ldots$, At just $\$ 49$ one way, Air Europes Garwick to
Brussels scheduled service is something of a snip for the Brussels schedule
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But what corners ha
Remarkably none.
In fict it's quire th . Air Euiopés's 11 flights 2 week and you'll not on one of on board the latest Boeing 737300 sis bur yourll also enjoy of meals, including a hor breakfast when appropriac free newspapers, eveo free drinks. Sounds good were sure you'll agree. Unless you
happen to be one of our rivals. SABENA BRITISH s101 AIR

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## LIGACHOV'S CONSTITUENCY


#### Abstract

The reappearance of a smiling Mr Ligachov at the side of the Soviet leader on Friday temporari) en ended soveculat leader on Fhat he, and the ideas he is thought to represent, had been discipline and asceticism as preached by the earty Boisheviks and repurcdy practised by Lenin and Stalin, they see perestroika as an  outsiders, especially at crucial juncurras of pofitical. Life and the All-Union Party Con- ference to porricice, to be held fine jume is This is a meeting that could if the reform groups get their way, initiate the transformaion of the Soviet Union and zake in in into the 2ist century - with the beginnings of a civil itate . structure siate structure, a more market-orientaved economy and with room far individual anterprise if their opponents prevail, however, icterld determine that, for whe immediate future, even chose changes now in proeress are egarded as no more than now in progress are bé sialled or reversed at any time be sialled or reversed at any time. people with an interest in the outcome opens, here are many on either side - openenly - joined batule in the columns of the Sovier press. The aitte in the columns of the Soviet press. The and honours weere standards set by glasnost, he speculation about Mr Ligachov,s despite pponents of Mr Goritachov's sefrerm proramme have plenty in reserve. Their strength, ither to reverse or to retard the changes Mr Gorbachov has called for, cannot be underesti- Their platform; which was set out in detail in Soviet newispaper article six weeks ago has appeal for many Ruscians, including those ympathetic to perestroika. Repeating many of Mr Ligachov's public statements and headed advocates of perestroika of of forsaking fundamental principles of socialism, pandering to oistakenly, to emulate the West. It praised salifin's personal wisdom and asceticism and of national purpose which, it claimed, he had In iss In irs unquestioning acceptance of Marxismhe article illustrated the success of the Soves, ropaganda machine in moulding minds. But roup interests can be opposed to perestroika - Generations brought up to profess egalitari-mphasis-on " "co-operative". enterprise and efards' for perfoimance, will mean less, not more, equality. Accustomed to secure employthey see peresiroika as a call to work harder- - probably for less money. Brought up to admire


## LETTERS TO THE EDITOR

A wider fure

## THE ARTS

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Catherine Bennett meets the creator of the comic cockney "Loadsamoney', How to cash in




## CHRISTIE'S <br> GENEVA



Important Spring Sales At the Hotel Richemond 7-12 May 1988 Jewellery, Porcelain, 20 th Century Decorative Arts and Bookbindings, Silve, Gold Boxes and Objects of Vertu. Fabergé and Russian Works of Att, Watches and Fine Wines.
The sales will be on view at the Hotel Richemond from 6 May 10a.m. 6 p.m.

For informatioo aod cataloguse, please conaca:
 ROYAL BALLET
Swan Lake


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| THE <br> ROYAL BALLET |
| Swan Lake <br> Sponsored by <br> The Lintury Truse (1987) Wed. at 7.30m |
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## Modest start

## New but hardly novel

## LSO/Zinman Barbican Hall

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## Fall guys and fall-out

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## Hello and good riddance



DANCE

## Dance Continum

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## the Art of management

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## INFORMATION SERVICE




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shareholders may not be able to afford to

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Japan to step up Third World aid By David Smith
Economics Correspondent
The Japanese Prime Minister, The Japanese Prime Minister,
Mr Noborn Takeshita, is expected to announce an in
crease in his country's crease in his country's
ontribution no Third Word
id on his visit to Britain nert aid, on his visit to Briain next
Month.
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 The dispute is similar ${ }^{2}$
that over the World Bank Japan has arceuved thank its
greater financial contributing


## Steel market

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Jan Hooglandh its depury proccesses said icsulting tins adoputed proved productuttina and in
range of applications. The lapesi IIISI figs.
thates show Britain produced 7.3 per cent more steel last month
West Germany 8.5 pper cent
Japan 9.8 pper cent and the
United States 18.8 per
.

## Fear makes oil in


Obscured by military action in

## - <br> 

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 demand was weak, the Sa
saw their volumes slip.

# ROBUST AND FORWARD LOOKING. 

Extracts from the statement to shareholders by the Chairman, Mr. John M. Menzies

2 Our performance reflected good results in all divisions.

1 Sales ofnewspapers and magazines have been excellent with particular strength in quality newspapers and women's magazines, where publishers have successfully launched new titles.

4 All three retail chains, John Menzies, Early Learning Centres and Hammick's experienced good growth

14 Early Learning Centres performed exceptionally well in the UK. Their US coverage
will be expanded to 80 outlets this year.

IThe John Menzies chain has effectively doubled its sales capacity in England through the recent major acquisition of outlets, and now provides a comprehensive nationa/ network.

4 Terry Blood and Universal Office Supplies are now the largest suppliers in their fields.

| turnover | £671.9M | + 12.8\% |
| :---: | :---: | :---: |
| PROFIT 8EFORE TAX | ¢26.2M | + 15.4\% |
| EARNINGS PER SHARE | 29.4p | + 18.1\% |
| DIVIDENDS | 5.8p | + 24.7\% |

Building leaders lift output
$\qquad$


By Alexandra Jacksoin
$\qquad$


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 Anöher strong trend -
expecied in privar repair and
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by 112 per cmi in 1977.
Growin pere is expected
Textiles'
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andion. "This has created a mood of
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Brilish texties. The confederation has also
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Turkey . "Growthof Chinas ssales to subject 10 control, rather than
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cause serious disuluption in the Lancer Boss aims high

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 essential <br> \section*{\section*{IEA criticizes finance act <br> \section*{\section*{IEA criticizes finance act <br> <br> UK tractor sales rise 22\%} <br> <br> UK tractor sales rise 22\%}
## Pay deals 'outstrip' rise in

 prices The gap belween pay and pricerises has widened significanly ioe h. sudy past year, according oational pay
trend by Services, a research group.: The study. published woday
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two oul of every three finance two oun of every three finance
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When these figures are
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IRS believes the figures
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Par and Benefits Bullerin,
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ECONOMIC VIEW
Public spending survey starts with clean sheet
there is bound to be pressure for
additional provision for $1989-90$ and
beyond under controi. The achievement is sall l he
more
 preffired measure of money supply is
above its targer range and ioterest rate
and exchane rate and exchange rate policy, for the tirue
being, are pulling in opposite directions. Last year's net repayment of debt by
the putbic sector turued out io be sigh by
biger than bigger than expected at f3.6 bigilion
While revenne has remained buoyant supply spending whicb covers voted
expenditure by central govermment finexpenathure by central government, fin-
isted the year well below targel atter smaller catch-up than expected in the
final monthof the year. The titult for the planning total as a whole should
therefore, fall short of the original
intention tat least by the Budget forctast of $f 5 ? .6$ billion. It turns our thatat more than
hal hal he extra spending added 10 totals in
the Chancellor s sbock amnouncement of
aull
anm 1986 has not been needed after The $n$
whose The new public expenditure survey
whose preliminary begun. looks less likely to end in further
increases in he planing total than either increases in the planning tozal than either
of the last two. No spending round is easy bul al least there are no bids for
addiional spending already additional spending already agreed. Be-
fore the election last year. be Govern-
ment had tonceded social security to offsel the effect o changes in housing benefil. additiona
launch aid for 1 he Europenan Airbus and a number of other properitalaly autractive
nincreases wbich, in the eve increases wbicb, in the event made it Thpossible 10 suick 10 the previous totals.
This time the only sizeable call is the
nnock-an effel fin knock-on effect from this year's increase
in nurses' in nurses pay - and that will have to be
contained within an overall increase for the healh service which will not be

M
eanwhile the changes in nomic circumstances, whice in
the past have so offen compelled an increase in demand-determined
spending programmes sucb as social spending, prill, if anything, work in the direction of lower spending. Inflation is cunning at the same level as assumed in
the existing plans and unemployment has fallen considerably faster. The social securily reforms may affect take-up of benefits in ways as yel unknown, but the than for some time.
As ever, there will be no shortage of
sizzable bids for additional spending Local authority budgets for lhe present bul despite the "new realism" among some leff-wing authorities, faced with the
facl of another. Thatcher Partiament,

Health will have strong political claims on extra funds on 10 p of the money
needed to continue fuoding this year's eeced to continue fuoding this years
exceptional pay award Educalion will want exura money for science, the nivertities and Kenneth Baker's various
niitiaitives in schools. Defence bas carried over large ssums .his yeare which may
reduce the credibility of claims for further ncreases. And the Govermment may be able ot continue to revy on receipts from
council house sales io fund a large par of council hause sales so fond a large part of
local authority ppending on housing. But
the inexorable rise in lical authority spending on housing Bu
the inexorable ise in the prison popula
lion may lead lion may lead to a demand for yel more gramme. And the crison of augaring pro
intervention is as usual in the litural intervention is as usual in the lap of the
gods the Treasury will again be praying
$\qquad$ A $\begin{aligned} & \text { II these potential calls on the public } \\ & \text { purse will bave to be provided for }\end{aligned}$ eirber wh oflise to be provided fo
the existing reserve which out or out of airead been incorporated in the the has aige pleady
That reserve. however. at $£ 7$ billion . Thang reserve. however. at $£ 7$ billion. is
programme plans are surveds. If, when
up in the programme plans are firmed up in the
sutumn, it is reduced to the same level as in the present year. there will bea a bavance
of $£ 3.5$ billion to allocate to addition spending - $\ddagger 1.5$ billocate to additional more than this
time last year with less me last year with less sco
monouvre already mortgaged
-esearch fellow of the Public Fetion, Foundation. suggests that of the various lign for Economic Co-pperation and
Development Development, targeting pubbic spending most effective way of curbing both spending and the budgel deficit One
cannot come to any firm conclusion from so small a sample when there are so
many other influmence dony other influences 21 work, but il keep public spending level in real terms the aim of gradually brenging down the workable policy. The Govermment
should sucteed in should succeed
the new survey.
Regretably, Ihere is no such clear
guideline for monelary policy. The Chancellor told the Interim ComFund this month: "Clearly, if a conflicy exchange objectives for inflation and piven to inflation." Thes pris argues in must be of a prompt reversal of the trend lowards
ower inierest rates should sterling stan to fall.

Rodney Lord
Economics Editor



Cadbury Schweppes invested $£ 97$ million here

## Profits doubled as a result:

So we could capture more of the market we increased our advertising "sharè of voice" in the sector. In 1987 we invested.
£3.5 million more than the previous year.
We also embarked on a major programme of new product development. 13 brands have been launched since 1980. Biarritz and Wispa are already acknowledged confectionery classics. These moves helped increase our market share to $29 \%$ (remember, in a market as huge as this, one percentaged point is worth over $£ 20$ million).

Aggressive marketing has more than doubled trading profits since 1981, reaching some $£ 57$ million in 1987 . So carefully planned management is achieving exciting profit growth.

# And we're not going to stop there. 

The success of Cadbury Ltd. in the UK is by no means the whole story. We've applied the same principle of reducing costs and increasing marketing investment throughout the world. What's more, growth in 1988 will be further enhanced by recent strategic acquisitions in the USA, Australasia and France.

As Chief Executive Dominic Cadbury says, "The management skills which have strengthened Cadbury Schweppes' position in the market place and increased 1987 earn ings per share by over $33 \%$ will ensure that we capitalise on these new opportunities for the benefit of our sharehoiders."

## Carbury Schweppes

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## Kitty Little banking on sweet smell for success



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## Market on course for the storm before the calm

| Hixed interest markets are confused They have fairly clear ideas about what is bappening in the economy; but they are finding it dificuit to translate those notions inio a consis tent pattern of price action. Although the markets acknowledge the need for a credri ightenimg exercise m eximinate eipepient symproms of excess demand they are being distraceed by the accordiningy, in two minds about the outlook for rates: <br> The confusion has notbeen lessened by the fact that the Treasury) are divided on the issue, and seem haticy prescription to another. <br> In fact the firndamental situation is relatively casy to analyse. The background is provided by a monetary environment which has been recklessly expansive for a number of years, and which has induced a pace of eco- nomic growth which is unsustainably fast. <br> 11 has already taken the sharply. it has caused the external accounts to dip into the red and it threatens 10 <br> The straightforward policy reshonsing of credit. It is a policy which will lift interest borrowing bumps up against a declining availability, but that is a largely desirable | corollary. The private sector needs to reduce ils ereditinnanced spendiag, and ihe mechanism for transmivting <br> Sterling will also rise, bul that is not something to be squeamish about The stronger pound will. make local indussry less comperiuvec bur it is the loss of competitiveindustrialist to be more conIt has been his cost structures. II has been bus imespansibie that is the immediate cause of anxiety on the inflation front it is the inzensified dhreat of oversias competition that win bring him back into line. <br> Noin. will the stronger ${ }^{\text {pound }}$ payments. On the contrary; because the pace of internal economie growth will be moderaurg the subide and the capacity to export will rise It is possinic. turms undergo a sizeable improvement during very time that the pound continues iis rise. <br> In this enviroament, the near-term outlook for the gilt market is somewhat bleak, fainty satisfactory. lnitially, there will be pain as interest rates rise, but as the ecomonetary relaxation, there will be a measure of joy. <br> The alnernative policy pro- scription yields a reversal of | the phases of price accion for the gilt marke. If the author Treasury/CB1 lobby and reduce interest rates now. the bonds might be satisfactory, but the more distant ones would be awful. <br> Encouraging still faster here would be a quickening of inflationary pressures and in the trade reurns. Confidence in the London markel the extem of the money 10. correct the distorions <br> If this analysis is correct the recenl reductions in inzencest rates are somewhat .sent out the wrong economic signed principally for a political audience. <br> T he key factor was the ing one of its recurring minicrises. The chances are Reagan's people asked their Thatcber counterparts for help. As America's best ally, a temporary rates was the leass that might have been offered <br> The next few weeks will provide a test for this thesis. If the dollar regains some authorisies sill be revealing. Ifour interest retes rise again, and if sterling elimbs io a way which makes the CBI squeal, | we will elearly be back on track. Long gill yields will head lowards 10 per cent by autumn but will be in a autumn. but will be in <br> Gill prices are unlikely to probability of a US credit squeeze as soon as the election is pass is a complicating factor bul the upside porential will be substantial. <br> From pexi February, howprotracted advance extending inin 1990 . The conjunction of low inflaion, an external surplus and a nege fundamen- will provide the find tals. and the availability of foreign money the catalyst enchantment with American bonds crisis poini and a significant proportion of their cashflow could cascade into London. <br> It is only when the money inflows coincide with a phase and with a (relatively) cloudless inflationary sky, that the authorities feel free to drop interest rates aggressively to fend off the inflows. That was in the early 1980s. Both occasions produced impressive advances in the gilt pect is promised for much of 1989 and 1990 . We are, away from the start of the Roger Nightingale Group economist Smith New Court |
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PREP \& PUBLIC
SCHOOIS SCHOOLS
the royal ballet school quires a
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Richmond Park. This is a boarding school, all of whose puppls are
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## Cefn Caris back on course to triumph in Times qualifier



Move against Dunwoody's two-day bari ilegal betting


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## Champions begin in subdued form as Lancashire triumph

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becond the point of no return



From Richard Streetion

## Powerful Gooch

 overwhelms KentBatsmen are given no refuge



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Middlesex v Notts OnDS＇Notmothans．hive．with al sion




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## Sinner Shelford faces threat of Cup final ban




## Naval architect is

 best tactician

Enley ho th Codd

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## Irchitect is

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FOOTBALL THE KINGS OF ENGLAND AND SCOTLAND CAN NOW LOOK FORWARDTO THE CROWNING GLORY O
Atriumph Champions forealiseasons
of Celtic's history and values
 Emley hopes founder with Codd's last gasp


## Portsmouth's cruel penalty

## Endeavou

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## HOCKEY

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## British board challenges the IAAF's authority



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John Bryant, Buid's coach, had a reserved wecome for the commimee. of:
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Bryant said: any inguiry hat is oping Bryant said "Any inquiry that is going
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than a cavein But we mave akready
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prophet said, this one will rum and rum


Victory in sight for redoubtable Griffiths

## Luton lift Cup with last-second winner




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## THE GREAT

 BORROWING BREAKTHROUGHEBorrow now-repay later.

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Robson finds England defence in total disarray
 the players' player of the year, United.
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## Wri enced putled urday



## Rendall joins the list of doubtful tourists







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 Thorne kept his hopes alive
Grifitis won the titile on his
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 tiral three frames.
A bre the
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fotit to $3-2$ but he he fell far- $5-2$ Sheffield details



 Jimmm White, Tony Dra
and Sheve James provided te
highights on Saturday.
 Scotish charm, aged 19, the
break no 86 in the twith a
deciding fame the and. The affernoon hroight
Steve James, of Cannock, he.
World No. 67. to the table

 1 after the first session iand
scoring a break of 112 in the
eighth frame. Drago, aged 22, from Maiva,
completed a 13 -5 vicory over

